COMMUNICATION

The strategy of the SICOM Group (the "Group") focuses strongly on Resilience, Agility, Growth and Disruption as key areas of delivery, underpinned by excellent Customer Service, strengthening Sales and Distribution, Innovation, Digitalisation, Property Development, Investment overseas, People Engagement initiatives, Governance, Enterprise Risk Management and Sustainability so as to drive its Value Creation process. This is described more fully in the Integrated Report (Chairperson's Message / Group CEO's Message / Value Creation Model).

In addition, the Strategy Plan of the Group is updated every 3 years in collaboration with the Group's consultants, whereby the Board of Directors and Management exchange ideas, deep dive on current trends disrupting the industry and trending topics about technology, sustainability and others to encourage new thinking around these subject matters. The Consultants also make presentations to the Board of Directors about their findings, recommendations and best practices which are relevant information shared and can spark new ideas for the future.

Moreover, Senior Executives gain valuable insights and trigger proactive thinking about new skills, talent, compensation, reward, etc through regular meetings, discussions, and training. Management has a robust system of tracking, monitoring and reporting the Group's performance and strategy updates through Scorecards, Key Performance Indicators and Budgets.

Training needs are also proactively identified and provided at all levels of the organisation. Details of training are disclosed in the Integrated Report. An annual training calendar for the different Boards of the Group is also done to ensure proper updates on important Board and industry-related topics.

Lastly, good decision-making requires effective board communication. Accordingly, for effective communication between all Directors, the contact details of each other are shared and help build rapport via phone, email and WhatsApp. Meeting rooms have also been made available and frequently used for group discussions by all Board Members prior to Board meetings.